



Corporate Trust Services
9062 Old Annapolis Road
Columbia, MD 21045-1951
MAC: N2702-011

MASTR ADJUSTABLE RATE MORTGAGES TRUST 2006-OA2

NOTICE TO HOLDERS

September 23, 2010

To: Holders of the Certificates described as:

Class	CUSIP ¹
1-A-1	55275NAA9
1-A-2	55275NAB7
1-A-3	55275NAC5
2-A-1	55275NAE1
2-A-2	55275NAF8
2-A-3	55275NAG6
3-A-1	55275NAK7
3-A-2	55275NAL5
4-A-1A	55275NAM3
4-A-1B	55275NAN1
4-A-2	55275NAP6
X-1	55275NAD3
X-2	55275NAH4
XW	55275NAJ0
M-1	55275NAR2
M-2	55275NAS0
M-3	55275NBA8
M-4	55275NBB6
M-5	55275NBC4
M-6	55275NBD2
M-7	55275NBE0
M-8	55275NAT8
C	55275NAU5
1-P	55275NAV3
2-P	55275NAW1
3-P	55275NAX9
4-P	55275NAY7
R	55275NAZ4

¹ NOTE: No representation is made as to the correctness of the CUSIPs either as printed on the Certificates or as contained in this notice. Such numbers are included solely for the convenience of the Holders.

To: Those Additional Parties Listed on Schedule I hereto

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORYES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER. YOUR FAILURE TO ACT PROMPTLY IN COMPLIANCE WITH THIS PARAGRAPH MAY IMPAIR THE CHANCE OF THE BENEFICIAL OWNERS ON WHOSE BEHALF YOU ACT TO TAKE ANY APPROPRIATE ACTIONS CONCERNING THE MATTERS DESCRIBED IN THIS NOTICE.

Ladies and Gentlemen:

This Notice is being issued by Wells Fargo Bank, National Association, solely in its capacity as Trust Administrator (the “Trust Administrator”) under the Pooling and Servicing Agreement, dated as of October 1, 2006, by and among Mortgage Asset Securitization Transactions, Inc., as Depositor; UBS Real Estate Securities Inc., as Transferor; Wells Fargo, National Association, as Master Servicer, Trust Administrator and Custodian; U.S. Bank National Association, as Trustee; and Clayton Fixed Income Services Inc., as Credit Risk Manager (the “PSA”). Capitalized terms not otherwise defined herein shall have the meanings set forth in the PSA.

The Trust Administrator hereby informs you that, on September 23, 2010, the Trust Administrator commenced an interpleader action in the United States District Court for the Southern District of New York against ESM Fund I, LP, Compass SAV LLC, Compass Offshore SAV PCC LTD., ESM Management LLC, ESM Investors Ltd., David Visher, Alexander Bakal, Jean David Ittah, Orion Partners LLC (together, the “Objecting Certificateholders”), Financial Security Assurance Inc. (n/k/a Assured Guaranty Municipal Corp.) (“FSA”), Cede & Co., as registered Holder of certain Certificates and nominee name of the Depository Trust Company, and DOES 1 through 100, beneficial owners of certain Certificates, in which the Trust Administrator has filed an Interpleader Complaint (the “Interpleader Complaint”).

In the Interpleader Complaint, the Trust Administrator has alleged that FSA, which serves as Certificate Insurer in respect of the Class 1-A-3, 2-A-3, and 4-A-2 Certificates (the “Insured Certificates”), and the Objecting Certificateholders dispute the interpretation of the priorities of distributions under Section 4.02 of the PSA. Specifically, FSA has taken the position that it is entitled to reimbursement from Available Funds of amounts paid by it for claims in respect of Insured Certificates under Section 4.02(a)(3) of the PSA prior to distributions of principal to Certificateholders under Section 4.02(a)(5) of the PSA. The Objecting Certificateholders have taken the position that FSA is not entitled to such reimbursement under Section 4.02(a)(3) of the PSA. In the Interpleader Complaint, the Trust Administrator has asked the Court to resolve the dispute between FSA and the Objecting Certificateholders and, pending a resolution by the Court, the Trust Administrator will place in escrow an amount equal to the amount of the credit to which FSA would be entitled were Section 4.02(a)(3) of the PSA construed to require that Available Funds be applied to reimburse FSA for amounts previously paid for claims in respect of Insured Certificates.

For additional details, you may refer to the Interpleader Complaint, which is available at <http://www.ctslink.com>.

The Trust Administrator may conclude that a specific response to particular inquiries from individual Certificateholders is not consistent with equal and full dissemination of material information to all Certificateholders. Certificateholders should not rely on the Trust Administrator as their sole source of information. The foregoing is not intended and should not be construed as investment, accounting, financial, legal or tax advice by or on behalf of the Trust Administrator, or its directors, officers, agents, attorneys or employees. Each of the Certificateholders receiving this notice should seek the advice of their own advisers in respect of the matters set forth herein. The Trust Administrator makes no recommendations and gives no investment advice herein or as to the Certificates generally.

The Trust Administrator hereby reserves all its rights, powers and remedies under the PSA, other operative documents and applicable law and may, at any time from time to time, without notice, demand or the taking of any other action, exercise any and all rights, powers and remedies available to it under the PSA, and the other operative documents, as well as those available at law, equity or otherwise, whether with respect to the events or circumstances referred to above or otherwise. The reservation effected by the preceding sentence of this paragraph shall be deemed to be included in any other communication from the Trust Administrator whether or not it (or any similar reservation) is in fact included in such communication.

The Trust Administrator will send further notices if significant developments occur. You may direct questions to the attention of Bill Fay by telephone at (410) 884-2286, by email at Bill.Fay@wellsfargo.com, by facsimile at (866) 671-5543, or by mail addressed to Wells Fargo Bank, National Association, Corporate Trust Department, Attn.: Bill Fay, MAC N2702-011, 9062 Old Annapolis Road, Columbia, MD 21045.

Dated: September 23, 2010

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Trust Administrator

SCHEDULE I

Additional Addressees

Depositor:

Mortgage Asset Securitization Transactions, Inc.
1285 Avenue of the Americas
New York, New York 10019
Attention: General Counsel

Transferor:

UBS Real Estate Securities, Inc.
1285 Avenue of the Americas
New York, New York 10019
Attention: General Counsel

Trustee:

U.S. Bank National Association
EP-MN-WS3D
60 Livingston Avenue
St. Paul, Minnesota 55107
Attention: Structured Finance – MASTR
Adjustable Mortgages Trust 2006-OA2

Master Servicer:

Wells Fargo Bank, National Association
9062 Old Annapolis Road
Columbia, Maryland 21045-1951
Attention: Client Manager -MARM 2006-OA2

Custodian:

Wells Fargo Bank, National Association
1015 10th Avenue Southeast
Minneapolis, Minnesota 55414
Attention: Client Manager – MARM 2006-OA2

Certificate Insurer:

Financial Security Assurance Inc.
(n/k/a Assured Guaranty Municipal Corp.)
31 West 52nd Street
New York, New York 10019
Attention: Managing Director –
Transaction Oversight, Policy No. 51776-N

Rating Agencies:

Moody's Investor's Service
99 Church Street
New York, New York 10007
Attention: Residential Mortgage
Monitoring Group

Fitch Ratings
One State Street Plaza
New York, New York 10004
Attention: MBS Monitoring MASTR
Adjustable Rate Mortgages Trust 2006-
OA2

Credit Risk Manager:

Clayton Fixed Income Services Inc.
1700 Lincoln Street
Suite 1600
Denver, CO 80203